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August 2, 2023
APPLICATION GRANTED
SO ORDERED

VIA ECF

Honorable John G. Koeltl
United States District Judge
United States District Court for the Southern District of New York
500 Pearl Street
New York, NY 10007-1312

8/2/23 
John G. Koeltl, U.S.D.J.

Re: ***Brennan v. Latch, Inc. f/k/a TS Innovation Acquisitions Corp.***
No. 1:22-cv-07473-JGK-GWG

Dear Judge Koeltl:

We represent Lead Plaintiff VB PTC Establishment as Trustee of Gersec Trust (“Gersec Trust” or “Lead Plaintiff”) in this securities class action. We write to update the Court on the status of Latch’s restatement.

On January 31, 2023, the Court endorsed Lead Plaintiff’s request, establishing a deadline for filing the amended complaint twenty-one (21) days after Latch restated its class period financial results. (Dkt. No. 47). Pursuant to Lead Plaintiff’s March 30, 2023, letter (Dkt. No. 48) and the Court’s Order thereon (Dkt. No. 49), on May 24, 2023, Lead Plaintiff updated the Court on Latch’s anticipated restatement. (Dkt. No. 50). At that time, Latch stated in a press release that it “intend[ed] . . . on or before August 4, 2023, [to file with the SEC] (i) the Annual Report, within which the Company expects to include restated financial statements for each of the Affected Periods, (ii) the 2022 Quarterly Reports, and (iii) the First Quarter 2023 Report.”

On August 1, 2023, however, Latch issued a press release, stating, “the company does not anticipate regaining compliance with its periodic filing obligations on or before its August 4, 2023 deadline due to unexpected delays in the ongoing restatement of its historical financial statements.”

Latch’s delay in restating its materially false class period financial statements prevents Lead Plaintiff from filing an amended complaint by August 25, 2023. Pursuant to the Court’s January 31, 2023, Order, therefore, Lead Plaintiff intends to file an amended complaint within twenty-one (21) days of Latch’s publishing its restated class period financial statements.

Lead Plaintiff will update the Court on Latch's progress no later than September 30, 2023.

If the Court has any questions, we stand ready to answer.

Respectfully,

/s/ Jacob A. Goldberg

Jacob A. Goldberg

cc: All counsel of record (via ECF)